

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**SB 3007 - HB 3463**

February 27, 2012

**SUMMARY OF BILL:** Authorizes a local housing authority to enter into management contracts with other local housing authorities. Authorizes housing authorities to enter into agreements with municipalities relating to redevelopment, or urban renewal projects; and specifies that the local housing authority is responsible for any and all costs associated with such redevelopment and urban renewal. The bill creates a procedure for the dissolution of a local housing authority and also a procedure for a merger between any two authorities.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- This bill will grant a local housing authority the ability to enter into agreements with municipalities in relation to redevelopment and urban renewal. All costs associated with such redevelopment are to be paid by the local housing authority and not by the local government.
- The housing authority is required to file a resolution with the local governing body in the event of dissolution, merger, or when entering into agreement with the municipality.
- It is assumed the local legislative body will address any resolution brought by a housing authority at a regularly scheduled meeting.
- Any fiscal impact to local government is estimated to be not significant.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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